

Message Text

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SUBJ: KOREAN TRADE PERFORMANCE: FIRST HALF 1973

REF: SEOUL 4605

HONG FOR REGFINATT

SUMMARY; TOTAL KOREAN EXPORTS IN THE FIRST HALF OF 1973 INCREASED BY 101 PERCENT, WITH EXPORTS TO THE U.S. UP 56 PERCENT. U.S. REMAINED KOREA'S LARGEST MARKET, BUT SHIPMENTS TO JAPANE ROSE BY 186 PERCENT, AND THUS THE U.S. SHARE OF KOREAN EXPORTS DECLINED. IMPORTS INCREASED BY 62.5 PCT, WITH THE U.S. MARKET SHARE RISING TO 30.3 PCT. END SUMMARY.

1. EXPORTS- IN THE FIRST HALF OF 1973, KOREAN EXPORTS (FOR, CUSTOMS DATA) INCREASED BY 101 PCT OVER FIRST HALF 1972 TO \$1,3340 MILLION. AMONG KOREA'S ESTABLISHED EXPORTS, THE GREATEST INCREASES WERE REGISTERED BY (PERCENTAGE INCREASE IN PARENTHESES) YARN AND FABRIC (160), STEEL SHEET AND PLATE (104), PLYWOOD (85), FOOTWEAR (71) AND GARMENTS (58). IN ADDITION, SEVERAL RELATIVELY NEW KOREAN EXPORTS BECAME IMPORTANT IN THE FIRST SIX MONTHS OF 1973. AMONG THESE WERE: TV SETS, TOYS, CERAMIC TILE, STAINLESS STEEL FLATWARE, OFFICE MACHINES AND BICYCLES. EXPORTS TO THE US ROSE BY 56 PCT TO \$502 MILLION, WHILE EXPORTS TO JAPAN, KOREA'S OTHER MAJOR MARKET, ROSE 186 PCT TO \$454 MILLION. GREATER GEOGRAPHICAL DISPERSION OF KOREAN EXPORTS CONTINUED DURING THE PERIOD. THE US

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REMAINED KOREA'S LARGEST MARKET, TAKING 37.6 PCT OF ALL

EXPORTS AS COMPARED WITH 48.5 PCT IN THE FIRST HALF OF 1972. HOWEVER, JAPAN'S SHARE OF KOREAN EXPORTS ALSO INCREASED, FROM 23.8 PCT IN FIRST HALF OF 1972 TO 34 PCT IN THE FIRST HALF OF 1973.

2. IMPORTS - IMPORTS IN THE FIRST HALF INCREASED BY 62.5 PCT OVER THE FIRST HALF OF 1972 TO \$1,889 MILLION (CIF, CUSTOMS CLEARANCE). IMPORTS FROM THE US TOTALED \$575 MILLION, AN INCREASE OF 77 PCT. THIS PERFORMANCE RAISED THE US SHARE OF THE KOREAN IMPORT MARKET FROM 27.7 PCT IN THE FIRST SIX MONTHS OF 1972 TO 30.3 PCT IN THE FIRST HALF OF 1973. THE JAPANESE MARKET SHARE ALSO INCREASED SLIGHTLY, FROM 38.2 PCT TO 38.4 PCT. IMPORTS FROM JAPAN TOTAL \$730 MILLION UP 33 PCT FROM THE FIRST HALF OF LAST YEAR. COUNTRY BY COMMODITY DATA ARE NOT YET AVAILABLE. HOWEVER, THERE WERE LARGE INCREASES IN IMPORTS OF SEVERAL COMMODITIES OF POTENTIAL COMMERCIAL INTERESTS TO THE US. AMONG THESE WERE (PERCENTAGE INCREASE IN PARENTHESES) LIFTING AND LOADING EQUIPMENT (454), INORGANIC CHEMICALS (194), TEXTILE MACHINERY (191) AND RAILWAY EQUIPMENT (177).
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